

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)
November 4, 2003

UNIFIRST CORPORATION

(Exact Name of Registrant as Specified in Charter)

Massachusetts	1-8504	04-2103460
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(State or Other Jurisdiction)	(Commission File Number of Incorporation)	(IRS Employer Identification No.)

68 Jonspin Road, Wilmington, Massachusetts 01887

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (978) 658-8888

Item 7. Financial Statements and Exhibits.

(c) Exhibits

EXHIBIT NO.	DESCRIPTION
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99.1	Press release dated November 4, 2003

Item 12. Results of Operation and Financial Conditions

Such information, including the exhibits attached hereto, shall not be deemed filed for any purpose, including for purposes of, Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 on the Exchange Act, regardless of any general incorporation language in such filing.

On November 4, 2003, UniFirst Corporation issued a press release ("Press Release") announcing financial results for year ended August 30, 2003. A copy of the Press Release is attached as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

UNIFIRST CORPORATION

Date: November 4, 2003

By: /s/ Ronald D. Croatti

Name: Ronald D. Croatti
Title: Chairman of the Board, Chief
Executive Officer and President

By: /s/ John B. Bartlett

Name: John B. Bartlett
Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press release of the Company November 4, 2003

UNIFIRST CORPORATION
68 Jonspin Road
Wilmington, MA 01887-1086
Telephone 978-658-8888 Ext 520
Facsimile 978-988-0659

NEWS RELEASE

contact: John B. Bartlett
Senior Vice President
jbartlett@unifirst.com

[UNIFIRST LOGO]

UNIFIRST ANNOUNCES FINANCIAL RESULTS FOR FISCAL 2003
FOURTH QUARTER AND FULL YEAR, DECLARES DIVIDENDS

Wilmington, MA (November 4, 2003) - UniFirst Corporation (NYSE:UNF) today announced revenues and earnings for its fiscal 2003 fourth quarter and full year, which ended August 30, 2003.

Revenues for the fourth quarter of fiscal 2003 were \$147.6 million, a 5.1 percent increase from \$140.5 million in the same period a year ago. Fourth quarter net income was \$7.2 million, or \$0.38 per basic share, a 10.4 percent increase from last year's \$6.5 million, or \$0.34 per basic share.

For fiscal 2003, revenues were \$596.9 million, a 3.1 percent increase from \$578.9 million in fiscal 2002, which had fifty-three weeks. On a comparative fifty-two week basis revenues were up 5.1 percent for the year. Income before cumulative effect of accounting change was \$29.3 million, or \$1.53 per basic share, an 8.9 percent increase from last year's \$26.9 million, or \$1.40 per basic share. Effective with the beginning of fiscal 2003 the Company adopted Statement of Financial Accounting Standards No. 143, "Accounting for Asset Retirement Obligations" ("SFAS No. 143"). This new accounting standard requires that liabilities be recorded for the estimated costs of retiring long lived assets at the end of their service lives. The adoption of SFAS No. 143 resulted in a cumulative charge, net of tax, of \$2.2 million, or \$(0.12) per share. Therefore net income for fiscal 2003 was \$27.0 million, or \$1.41 per basic share, a 0.6 percent increase from last year's \$26.9 million, or \$1.40 per basic share.

"Fiscal 2003 was our 35th consecutive year of record revenues," said Ronald D. Croatti, UniFirst's President and Chief Executive Officer. We continued to benefit from the transition of manufacturing in Mexico, our UniTech Services business had another strong year and we achieved positive results from our cost containment efforts, especially in the plant production area. We also benefited from significantly lower net interest costs. These positive impacts were offset by higher natural gas and vehicle fuel costs and higher expenditures for sales and marketing."

As previously announced, UniFirst acquired Textilease, a Maryland based uniform company, on September 2, 2003. Since this acquisition date was after our year-end, the operating results of Textilease are not included in our fiscal 2003 operating results. We will be filing a form 8-K with the Securities and Exchange Commission in the near future, which will include

Textilease's recent financial statements as well as pro forma financial statements, which will reflect the combined operations for recent periods. The pro forma statement of income for the year ended August 31, 2002 will reflect a decrease in net income and income per share for the combined companies of approximately \$5.0 million, or about \$0.26 per share. These pro forma financial statements will not reflect the expected synergies and cost savings which we believe will result from the combined companies.

The Company is moving rapidly to achieve these cost savings. The Textilease corporate office has been closed and UniFirst has assumed the administrative functions of payroll and accounts payable. We have moved one branch to a UniFirst operating plant and have an aggressive schedule to combine all operations by the end of 2004. However, it will take two to three years to fully achieve the synergies of the combined companies. We continue to be excited about the acquisition and believe it will be very positive in the long run.

The Company will hold a conference call today at 4:00 PM (EST) to discuss its quarterly and annual financial results, business highlights and outlook. A

simultaneous live webcast of the call will be available over the Internet, and replays of the webcast will be available until November 26, 2003. The webcast can be accessed at www.unifirst.com.

The Company's Board of Directors declared regular quarterly cash dividends of \$0.0375 per share (3.75 cents) on the Company's Common Stock and \$0.03 per share (3.0 cents) on the Company's Class B Common Stock. Both dividends are payable on January 6, 2004, to shareholders of record on December 10, 2003.

UniFirst is one of the largest providers of workplace uniforms and protective clothing in North America. The Company employs over 7,900 team partners who serve more than 150,000 customer locations in 46 states, Canada and Europe from 158 manufacturing, distribution and customer service facilities.

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for certain forward-looking statements. This public announcement may contain forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These forward-looking statements are subject to certain risks and uncertainties. The words "anticipate" and "should," and other expressions that indicate future events and trends identify forward-looking statements. Actual future results may differ materially from those anticipated depending on a variety of factors, including, but not limited to, performance of acquisitions; economic and business changes; fluctuations in the cost of materials, fuel and labor; economic and other developments associated with the on-going war on terrorism; strikes and unemployment levels; demand and price for the Company's products and services; improvement in under performing rental operations; and the outcome of pending and future litigation and environmental matters.

UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share data)	Fifty-two weeks ended August 30, 2003	Fifty-three weeks ended August 31, 2002	Thirteen weeks ended August 30, 2003	Thirteen weeks ended August 31, 2002
Revenues	\$596,936	\$578,898	\$147,642	\$140,491
Costs and expenses	548,098	526,919	136,372	128,156
Income from operations	48,838	51,979	11,270	12,335
Interest expense (income)	1,266	8,660	(452)	1,799
Income before income taxes	47,572	43,319	11,722	10,536
Provision for income taxes	18,310	16,460	4,508	4,002
Income before cumulative effect of accounting change	29,262	26,859	7,214	6,534
Cumulative effect of accounting change (net of tax benefit of \$1,404 in 2003)	2,242	--	--	--
Net income	\$ 27,020	\$ 26,859	\$ 7,214	\$ 6,534
Weighted average number of shares outstanding:				
basic	19,182	19,222	19,172	19,225
diluted	19,222	19,278	19,233	19,288
Income per share -- basic:				
Before cumulative effect of accounting change	\$ 1.53	\$ 1.40	\$ 0.38	\$ 0.34
Cumulative effect of accounting change	(0.12)	--	--	--
Net income	\$ 1.41	\$ 1.40	\$ 0.38	\$ 0.34
Income per share -- diluted:				
Before cumulative effect of accounting change	\$ 1.52	\$ 1.39	\$ 0.37	\$ 0.34
Cumulative effect of accounting change	(0.12)	--	--	--
Net income	\$ 1.40	\$ 1.39	\$ 0.37	\$ 0.34

UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)	August 30, 2003	August 31, 2002

Assets		
Current assets:		
Cash	\$ 6,053	\$ 4,333
Receivables	57,941	54,587
Inventories	25,355	24,807
Rental merchandise in service	60,490	56,047
Deferred tax assets	5,591	--
Prepaid expenses	407	315

Total current assets	155,837	140,089

Property and equipment:		
Land, buildings and leasehold improvements	221,487	208,000
Machinery and equipment	238,820	229,692
Motor vehicles	66,081	60,925

	526,388	498,617
Less - accumulated depreciation	251,806	229,621

	274,582	268,996

Other assets	84,168	85,750

	\$514,587	\$494,835
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Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities of long-term obligations	\$ 2,493	\$ 1,406
Notes payable	104	1,195
Accounts payable	30,678	17,012
Accrued liabilities	53,670	53,331
Accrued income taxes	--	1,457

Total current liabilities	86,945	74,401

Long-term obligations, net of current maturities	67,319	83,690
Deferred income taxes	24,943	27,004

Shareholders' equity:		
Common stock	1,060	1,055
Class B common stock	1,018	1,021
Treasury stock	(26,005)	(24,756)
Capital surplus	12,693	12,503
Retained earnings	348,043	323,595
Accumulated other comprehensive loss	(1,429)	(3,678)

Total shareholders' equity	335,380	309,740

	\$514,587	\$494,835
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